



ORANGE COUNTY FUNDING CORPORATION

Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Leigh J. Benton** Secretary • **Marc Greene**, Board Member
Giovanni Palladino, Board Member • **Linda Muller**, Board Member • **Vincent Odock**, Board Member
William Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Finance Committee Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold its regularly scheduled meeting of the Finance Committee on May 13th, 2026, starting at 4:00 pm at the Orange County IDA Headquarters, 4 Crotty Lane, Suite 100, New Windsor, NY 12553 to consider and/or act upon the following:

Order of Business

- **Call Meeting to Order**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
 - Approval of Minutes from the April 15th 2026, Finance Committee Meeting
- **New Business**
 - Approval of April 2026 Financials
 - Approval of April Payables
- **Adjournment**

To watch the livestream, please visit our website: www.ocnyida.com

Dated: May 7, 2026

By: William Fioravanti – Chief Executive Officer

4 Crotty Lane, Suite 100 • New Windsor, NY 12553
Phone: (845) 234-4192 • Fax: (845) 220-2228 • Email: business@ocnyida.com



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Date: April 16, 2026
From: Jeffrey D. Crist
RE: Next Meeting Date

OCFC Finance Committee Meeting Notice

The next Finance Committee meeting of the
Orange County Funding Corporation is:

**Wednesday, May 13th, 2026
at 4:00pm**

**OCIDA Headquarters
4 Crotty Lane, Suite 100
New Windsor, NY 12553**

To watch the livestream, please visit our website: www.ocnyida.com

Orange County Funding Corp.
4 Crotty Lane
New Windsor, NY 12553
(845) 234-4192

OCFC Finance Committee Minutes
Wednesday, April 15th, 2026

Meeting Location: 4 Crotty Lane, Suite 100, New Windsor, NY 12553

Committee Members Present: Marc Greene (Chair), Linda Muller, Jeffrey Crist, Dean Tamburri

Other Board Members Present: Leigh Benton

Staff Present: Bill Fioravanti, Kelly Reilly, Billy Ibberson (AV), Rudy Zodda (General Counsel), Shannon Mannese (External CFO)

Others Present: Brian Sanvidge (NYS Monitor)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:01 pm.

II. Roll Call

Mr. Fioravanti acknowledged the Committee, staff, and guests present.

III. Proof of Notice

The Chairman acknowledged that notice of the meeting was duly provided.

IV. Minutes

A MOTION TO APPROVE THE MARCH 18TH, 2025, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

V. New Business

Approval of March 2026 Financial Report: Ms. Mannese reviewed the financial report and noted interest earnings on T-Bill maturity as well as the normal monthly expenses. The Chairman noted that the bookkeeping fee was higher than in previous months because of the 2025 audit. Ms. Mannese reviewed the cash and bank balances and mentioned that the next investment maturity would be in July and cautioned that staff should be mindful when processing

payables. Staff confirmed that there were sufficient funds to take them through until the maturity date.

Approval of March / April 2026 Payables: Ms. Reilly reviewed the only payables as well as bills paid through the 8th of April. The Committee noted their satisfaction in how the payables were presented.

A MOTION TO RECOMMEND APPROVAL BY THE FULL BOARD OF THE MARCH 2026 OCFC FINANCIAL REPORT AND THE MARCH / APRIL 2026 OCFC PAYABLES WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

VI. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

The meeting closed at 4:06 p.m.

Orange County Funding Corp
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
January - April, 2026

	<u>Feb 2026</u>			<u>Mar 2026</u>				<u>Apr 2026</u>			<u>Total</u>		
	<u>Actual</u>	<u>Budget</u>	<u>over Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>over Budget</u>	<u>% of Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>over Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>over Budget</u>
Income													
40000 Application Fees		208.33	-208.33		208.33	-208.33	0.00%		208.33	-208.33	0.00	833.32	-833.32
40200 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67	0.00%		10,416.67	-10,416.67	0.00	41,666.68	-41,666.68
49000 Interest Earnings	26.95	2,413.17	-2,386.22	14,502.19	2,413.17	12,089.02	600.96%	20.46	2,413.17	-2,392.71	14,582.60	9,652.68	4,929.92
Total Income	\$ 26.95	\$13,038.17	-\$13,011.22	\$14,502.19	\$13,038.17	\$ 1,464.02	111.23%	\$ 20.46	\$13,038.17	-\$13,017.71	\$ 14,582.60	\$52,152.68	-\$37,570.08
Gross Profit	\$ 26.95	\$13,038.17	-\$13,011.22	\$14,502.19	\$13,038.17	\$ 1,464.02	111.23%	\$ 20.46	\$13,038.17	-\$13,017.71	\$ 14,582.60	\$52,152.68	-\$37,570.08
Expenses													
60000 Administrative Costs			0.00			0.00				0.00	0.00	0.00	0.00
60001 Management Fee Expense	9,749.50	8,223.50	1,526.00	7,868.93	8,223.50	-354.57	95.69%	8,130.79	8,223.50	-92.71	25,749.22	32,894.00	-7,144.78
60003 Bookkeeping	360.00	416.67	-56.67	840.00	416.67	423.33	201.60%	360.00	416.67	-56.67	1,920.00	1,666.68	253.32
60004 Fiscal Audit		541.67	-541.67	6,000.00	541.67	5,458.33	1107.69%		541.67	-541.67	6,000.00	2,166.68	3,833.32
60005 Insurance Expense	433.53	301.08	132.45	433.53	301.08	132.45	143.99%	433.53	301.08	132.45	1,300.59	1,204.32	96.27
60007 Professional Fees		520.83	-520.83		520.83	-520.83	0.00%	1,486.00	520.83	965.17	1,511.00	2,083.32	-572.32
69100 Bad Debt Expense/(Recovery)	0.00		0.00			0.00				0.00	-100.00	0.00	-100.00
Total 60000 Administrative Costs	\$ 10,543.03	\$10,003.75	\$ 539.28	\$15,142.46	\$10,003.75	\$ 5,138.71	151.37%	\$ 10,410.32	\$10,003.75	\$ 406.57	\$ 36,380.81	\$40,015.00	-\$ 3,634.19
61300 Legal		375.00	-375.00		375.00	-375.00	0.00%		375.00	-375.00	0.00	1,500.00	-1,500.00
61600 Projects			0.00			0.00				0.00	0.00	0.00	0.00
61006 Project Expenditures		4,166.67	-4,166.67		4,166.67	-4,166.67	0.00%		4,166.67	-4,166.67	0.00	16,666.68	-16,666.68
Total 61600 Projects	\$ 0.00	\$ 4,166.67	-\$ 4,166.67	\$ 0.00	\$ 4,166.67	-\$4,166.67	0.00%	\$ 0.00	\$ 4,166.67	-\$ 4,166.67	\$ 0.00	\$16,666.68	-\$16,666.68
Bad Debt		0.00	0.00		0.00	0.00			0.00	0.00	0.00	0.00	0.00
Total Expenses	\$ 10,543.03	\$14,545.42	-\$ 4,002.39	\$15,142.46	\$14,545.42	\$ 597.04	104.10%	\$ 10,410.32	\$14,545.42	-\$ 4,135.10	\$ 36,380.81	\$58,181.68	-\$21,800.87
Net Operating Income	-\$10,516.08	-\$ 1,507.25	-\$ 9,008.83	-\$ 640.27	-\$ 1,507.25	\$ 866.98	42.48%	-\$10,389.86	-\$ 1,507.25	-\$ 8,882.61	-\$21,798.21	-\$ 6,029.00	-\$15,769.21
Net Income	-\$10,516.08	-\$ 1,507.25	-\$ 9,008.83	-\$ 640.27	-\$ 1,507.25	\$ 866.98	42.48%	-\$10,389.86	-\$ 1,507.25	-\$ 8,882.61	-\$21,798.21	-\$ 6,029.00	-\$15,769.21

Orange County Funding Corporation
Banks Accounts/Certificates of Deposit/Money Markets Accounts
As of April 30, 2026

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate	
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3/20/26	12/24/26	9 months	JP Morgan T-Bill	\$	476,709	3.60%	
12/26/25	10/1/26	9 months	JP Morgan T-Bill	\$	439,396	3.98%	
10/12/25	7/12/26	9 months	Provident Bank	\$	600,000	3.90%	
Bank			Account Type		Amount	% of total	
Chase			Checking Account - Operating	\$	35,186	2%	
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$	1,516,105	98%	
					\$	1,551,291	100%

Transaction List by Vendor
Orange County Funding Corp
April 2026

Vendor	Date	Memo	Amount	March
Harris Beach PLLC	04/21/2026	Legal services for 2025 PARIS Compliance reporting	1,486.00	
Orange County Industrial Development Agency	04/01/2026	Monthly allocation of operational expenses for March 2026	8,130.79	7,868.93
RBT CPAs, LLP	04/15/2026	Monthly accounting processing advisory services and meetings for April 2026	360.00	480.00

Thursday, May 07, 2026 07:19 PM GMTZ

Transaction List by Vendor
Orange County Funding Corp
May 1-7, 2026

Vendor	Date	Memo	Amount
Orange County Industrial Development Agency	05/01/2026	Monthly allocation of administrative and operational expenses for April 2026	7,684.54

Thursday, May 07, 2026 07:20 PM GMTZ

Orange County Industrial Development Agency
4 Crotty Lane Suite 100
New Windsor, NY 12553 US
+18456298705
info@ocnyida.com
ocnyida.com

Invoice

BILL TO
Orange County Funding Corporation 4 Crotty Lane Suite 100 New Windsor, New York 12553

INVOICE #	DATE	TOTAL DUE	DUE DATE		ENCLOSED
1132	05/01/2026	\$7,684.54	05/31/2026		

DESCRIPTION	AMOUNT
Office Supplies and Postage - April 2026 Allocation	119.02
Travel, Lodging, Meals - April 2026 Allocation	50.57
Professional Fees - April 2026 Allocation	0.00
IT Support & Audio/Visual - April 2026 Allocation	297.41
Marketing & PR - April 2026 Allocation	320.63
Membership & Events - April 2026 Allocation	0.00
Legal Counsel - April 2026 Allocation	0.00
Salaries, Employee Benefits, Payroll Taxes & Fees - April 2026 Allocation	5,264.73
Building Rent- April 2026 Allocation	1,361.07
Building Utilities- April 2026 Allocation	95.46
Internet and Telephones - April 2026 Allocation	82.05
Maintenance - April 2026 Allocation	93.60
Repairs/Renovations - April 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for April 2026 Allocation	BALANCE DUE	\$7,684.54
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